

## Message Text

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PAGE 01 GENEVA 02419 082025Z

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ACTION DLOS-05

INFO OCT-01 IO-10 ISO-00 FEA-01 ACDA-05 AGR-05 AID-05

CEA-01 CEQ-01 CG-00 CIAE-00 CIEP-01 OFA-01 COME-00

DODE-00 DOTE-00 EB-07 EPA-01 ERDA-05 FMC-01 H-02

INR-07 INT-05 JUSE-00 L-02 NSAE-00 NSC-05 NSF-01

OES-03 OMB-01 PA-01 PM-03 PRS-01 SP-02 SS-15 USIA-06

AF-06 ARA-06 EA-06 EUR-12 NEA-09 /143 W

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FM USMISSION GENEVA

TO SECSTATE WASHDC 1931

C O N F I D E N T I A L GENEVA 2419

FROM USDEL LOS

E.O. 11652: GDS

TAGS: PLOS

SUBJ: LOS: COMMITTEE I WORKING GROUP, APRIL 4, 1975

1. WORKING GROUP (WG) HELD VERY CONSTRUCTIVE MEETING IN WHICH CHAIRMAN'S (PINTO) PROPOSAL THAT HE, PINTO, PREPARE COMPROMISE BASIC CONDITIONS TEXT CONFIRMED TO CONTRACTUAL FORM OF JOINT VENTURE WAS UNOPPOSED. FIRST DRAFT OF PAAPER BEING CIRCULATED PRIVATELY IS VERY CLOSE TO GROUP OF 77 DRAFT FROM CARACAS SESSION, BUT COULD BE BASIS FOR DISCUSSION.

DRAFT WILL BE DISCUSSED IN PRIVATE CONSULTATIONS BEFORE IT IS GIVEN PUBLIC CIRCULATION, EVEN AT INFORMAL LEVEL. SOVIETS, APPARENTLY AGITATED THAT PINTO PAPER DID NOT DRAW UPON THEIR RECENT CONDITIONS PROPOSAL, HAVE NEVERTHELESS AGREED TO USE IT AS A BASIS FOR DISCUSSION IN PRIVATE GROUPS. WE AND OTHER MEMBERS OF GROUP OF 5 HAVE JOINTLY MADE DETAILED COMMENTS.

2. STATEMENTS BY COLOMBIA, ARGENTINA, LIBERIA, IRAQ AND  
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PAGE 02 GENEVA 02419 082025Z

THAILAND FAVORED AS BASIS OF COMPROMISE CONTRACTUAL FORM OF

JOINT VENTURES AS OPPOSED TO CREATION OF NEW LEGAL ENTITY. COLOMBIA AND ARGENTINA IN MARKEDLY MODERATE INTERVENTIONS FIRMLY STATED THAT AUTHORITY COULD NOT EXPLOIT DIRECTLY IN EARLY YEARS AND INDICATED SUBSTANTIAL FLEXIBILITY ON NEED TO REQUIRE AUTHORITY'S SHARE IN EQUITY IN EACH JOINT VENTURE. MOREOVER, ARGENTINA STRESSED HIGH RISK NATURE OF MINING ENTERPRISES, UNACCEPTABILITY OF SERVICE CONTRACT ARRANGEMENTS, AND EMPHASIZED THAT BASIC CONDITIONS MUST CONTAIN DESCRIPTION OF REASONS FOR WHICH AUTHORITY COULD REQUIRE SUSPENSION AND TERMINATION, THAT AUTHORITY'S CONTROL WOULD BE PROTECTED BY ACCESS TO OPERATOR'S FINANCIAL RECORDS, THAT OPERATOR SHOULD CARRY OUT ROUTINE MANAGEMENT FUNCTIONS AND THAT PROMPT DISPUTE SETTLEMENT WAS ESSENTIAL. (COMPROMISE TONE OF ARGENTIAN STATEMENT IS SUBJECT OF WIDESPREAD DISCUSSIONS IN CORRIDORS).

3. WG WILL NOT MEET APRIL 7 OR APR 8 IN ORDER TO GIVE TIME FOR CHAIRMAN TO CONTINUE CONSULTATIONS ON NEW COMPROMISE DRAFT OF BASIC CONDITIONS. ABRAMS

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## Message Attributes

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